

Article V

The Command of the Royal Canadian Air Force in Italy, Government of Canada, and the Italian Government, in consideration of the terms and conditions set forth in this Agreement, do hereby witness and declare that they will, in accordance with the provisions hereof, co-operate in the development of the economy of Italy, and that they will, in accordance with the principles of the United Nations Charter, promote the welfare of the Italian people.

Export sales effected under this Agreement shall be subject to existing Italian Customs bonding procedure. It is understood that waste material and scrap sold exclusively for export under this Agreement shall be used exclusively for the production of aircraft parts or accessories.

It is understood that any funds received by the Command of the Royal Canadian Air Force in Italy may be used for any Canadian Government expenditure.

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This Agreement shall be binding on the parties hereto from the date of its execution until 31 December 1962 and shall be considered as automatically extended from year to year unless either Contracting Party shall notify, at least two months in advance, of the end of such extension to the other party. The Agreement may be terminated by mutual agreement between the parties hereto at any time during its term.

The Contracting Parties also reserve the right to request, at least two months in advance, renegotiation of any clause of this Agreement.

DONE IN Rome, in duplicate, in English and Italian languages, both texts being of equal authenticity, on the 18th day of December, 1961, to whom the Parties concerned have given full title to the present Agreement.

RICHARD CREW

For the Government
of the Republic of Italy
EGIDIO ORTONA

Prom. of Government

Mr. C. Cavigli

RICHARD CREW

Prom. of Government

Mr. R. Gagliardi

EGIDIO ORTONA